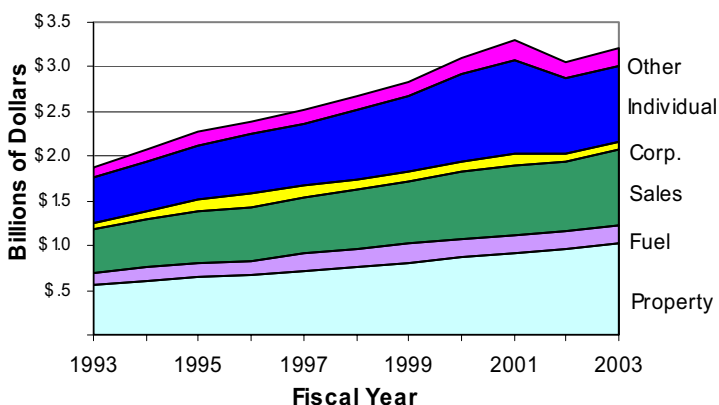


Major State and Local Tax Collections 1993-2003



- ◆ After a decrease of 7.4% in FY 2001, major state and local tax collections were up by 4.6% from FY 2002. Corporate income tax led the increase from last year at 21.7%, local property tax was next at 7.7%, sales tax was up by 6.2%, other taxes were up by 1.8%, and individual income tax was up by .2% over the previous year. Motor fuel tax was down by .4%.

Fiscal Year	Local Property Tax	Motor Fuel Tax	Sales Tax	Corporate Income Tax	Individual Income Tax	Other Taxes	Total Major State/Local Taxes
1993	\$.549	\$.147	\$.480	\$.070	\$.513	\$.105	\$ 1.865
1994	\$.593	\$.156	\$.540	\$.088	\$.564	\$.136	\$ 2.077
1995	\$.652	\$.161	\$.574	\$.132	\$.601	\$.144	\$ 2.264
1996	\$.664	\$.171	\$.601	\$.152	\$.656	\$.151	\$ 2.394
1997	\$.715	\$.205	\$.623	\$.123	\$.709	\$.154	\$ 2.528
1998	\$.764	\$.201	\$.653	\$.118	\$.781	\$.164	\$ 2.681
1999	\$.807	\$.214	\$.702	\$.096	\$.847	\$.172	\$ 2.839
2000	\$.860	\$.212	\$.747	\$.126	\$.966	\$.178	\$ 3.089
2001	\$.914	\$.207	\$.775	\$.142	\$ 1.031	\$.233	\$ 3.302
2002	\$.949	\$.211	\$.788	\$.077	\$.842	\$.192	\$ 3.059
2003	\$ 1.021	\$.210	\$.836	\$.094	\$.844	\$.196	\$ 3.201

- ◆ Over the ten-year period from FY 1993 to FY 2003, major state and local taxes were up 72% or 5.5% annually, from \$1.9 billion to \$3.2 billion. Individual income tax collections grew at an annual (compound) rate of 5.1% and corporate grew at a 2.9% annual rate. Sales taxes grew at a rate of 5.7% annually while property tax charges grew at 6.4% and motor fuels grew at 3.6% during the same period.